

COSTA RICA

LETTER FROM VESCO REPRESENTATIVE TO INVESTIGATION COMMISSION CHAIRMAN

/Text of letter; San Jose, La Nacion, Spanish, 14 April 1973, p 67

Mr Raul Espinoza, the representative of investor Robert Vesco, has sent the following communication to the deputy who is chairman of the legislative commission investigating the activities of mutual fund companies, Mr Rafael Valladares:

"In the name of Mr Robert L. Vesco, I would like to ask you officially hereby -- and, through you, the members of the special commission of the legislative assembly headed by you -- to request the SEC to complete its transmission of documents, including the documents presented by Mr Vesco's defense in United States Federal Court. These documents are an essential contribution toward compensating for the partial 'documents' which the SEC has forwarded to the commission. I am certain that these other documents can be requested through the United States Embassy, since the latter has proven to be the representative of the SEC in Costa Rica.

"I am basing this request on the fact that, as you know, several of the members of the commission asked the SEC to send all the documents relating to the trial now being held against my client and 41 other persons. However, the SEC has concerned itself with sending only its own 'documents,' which we consider to be additional proof of its interest in exercising influence here in Costa Rica. The entire documentation forwarded up to the present time constitutes merely a partial view of the case that is now being heard in another country. Making use of them without taking into account the defense against them would amount to partiality that would distort the course of the investigation which you are conducting.

"Since the SEC has shown itself to be so concerned with preventing Mr Vesco from residing or investing in Costa Rica, and it has attempted to exercise influence to that end, it is my duty as Mr Vesco's representative to ask you for impartiality.

"In a country as democratic as Costa Rica, it would be unjustifiable to make use of partial 'proofs' that have not been established as the truth

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in any court of law, without taking into account 'the other side of the coin.' It seems to me, Mr Valladares, that if your commission proceeds in this way, without having available to it the defense documents to which I have referred, it would not learn the exact truth of the present situation, and thus would not be able to make a fair decision.

"Personally, I do not believe that the 'proof' which the SEC has sent you can serve any other purpose for you than that of wasting your valuable time, since the SEC demands are outside its jurisdiction and constitute, in our opinion, a crude maneuver for the purpose of confusing U.S. public opinion, while simultaneously asking the U.S. Congress for the 'extraterritorial jurisdiction' that it has so fervently desired for many years. If you plan to make use of the partial 'documents' sent by the SEC, I believe that it would be absolutely necessary for you to permit consideration of the documents used by the opposing side, in adherence to the tradition of justice and ethics that has always distinguished the representatives of the Legislative Assembly of Costa Rica.

"Because of the obvious nature of the situation, I am certain that you will share my point of view with respect to the need for both sides of the documentation. Consequently, I would like to submit to you once again, and very respectfully, this formal request that you ask the SEC, through the United States Embassy in Costa Rica, to forward the documents of Mr Robert L. Vesco's defense also. The transmission of partial documents can be taken only as a means of attempting to influence the commission against my client."

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